

MINING, BUSINESS AND STOCKS

DIAMOND DRILLS IN IRON FIELDS.

Colorado Fuel & Iron Company is
Prospecting With Them at
Desert Mound.

MILNER PATENTING GROUND.

Supt C. E. Milner Returns from Scene
Of Operations—Weather Has
Been Fine.

C. E. Milner, son of Col. S. B. Milner, has returned from a protracted stay in Iron county, where he has had charge of development work on his father's vast tract of iron lands. Nothing is being done in an extensive way on the property at the present time. The colonel is playing safe and proposes first to secure patents for the ground before doing anything upon a large scale.

The Colorado Fuel & Iron company, Supt. Milner states, has commenced its prospecting campaign at Desert Mound with diamond drills. The machinery is sufficiently powerful to punch a hole in the earth to the depth of 1,500 feet. At least four drill holes will be put down at Desert Mound to ascertain the thickness and further determine the value of the great deposits there.

The weather has been pleasant in Iron county lately, according to Supt. Milner, and a flurry has experienced, only a light rain fall.

WEEK ON 'CHANGE.

Market Little Changed Compared to a
Week Ago.

On the Mining Exchange this week 58,422 shares of stocks were sold, which brought \$42,118.50.

The market was little changed today compared to a week ago. Prices have fluctuated but little during the week, however, when today's calls closed there was a better feeling towards Tintic, which closed with a bid of 26 1/2 cents.

Daily-West has moved between \$21 and \$22 1/2 since Monday. Although the public feels satisfied the directors will make a cut in the dividend at their meeting next Monday, a good many have been buying. The stock sold up to \$22.25 today, but closed weaker. Daily has commanded considerable attention and has maintained a firm price. Daily-Judge continues unchanged. The reported strike in New York Bonanza failed to move that stock upward; yesterday the directors levied another assessment.

Con. Mercier has sold around 32 cents. Supt. Brown conveyed the information a few days ago that the mill is doing very satisfactory work, in fact, better than at any time since the installation of the Moore process. Montana-Tonopah created a flurry during the week and one day sold up to \$17.50 a share.

Today's closing quotations and sales were as follows:

TODAY'S QUOTATIONS.

Stock	Bid	Asked
Alice.....	20	18
Ajax.....	14 1/2	16
Bullion Beek.....	1.00	1.75
Carlson.....	7 1/2	7 3/4
Con. Mercier.....	31	34 1/2
Crocker.....	1	35
Daily.....	2.00	2.70
Daily-Judge.....	4.50	4.75
Daily-West.....	21 1/2	22 1/2
E. & H. Bull.....	1	25
Galena.....	1	4.87 1/2
Grand Central.....	4.75	5.00
Horn Silver.....	1.30	1.50
Ingot.....	20	21
Lower Mammoth.....	5 1/2	5 5/8
May Day.....	5 1/2	5 5/8
Mammoth.....	1.00	1.00
Montana-Tonopah.....	1.50	1.60
Ontario.....	3.25	4.50
Petro.....	15 1/2	16 1/2
Silver King.....	52.50	58.00
Silver Shield.....	1 1/2	1 3/4
South Swansea.....	13	10
Star Con.....	13	20
Swansea.....	20	35
Utah.....	45	51
Uncle Sam Con.....	10.87 1/2	20.75
U. S. Mining.....	12 1/2	12 3/4
Butler-Liberal.....	12 1/2	12 3/4
Rocco-Homestead.....	73	73 1/2
Century.....	5	5 1/2
Joe Bower.....	5	5 1/2
La Reine.....	1 1/2	1 3/4
Little Chief.....	1 1/2	1 3/4
Manhattan.....	1 1/2	1 3/4
Martha Washington.....	1 1/2	1 3/4
New York.....	1 1/2	1 3/4
Richmond American.....	20 1/2	27 1/2
Tetro.....	20 1/2	27 1/2
Wabash.....	35	35 1/2
Yankee.....	35	35 1/2

REGULAR CALL SALES.

Carlson—200 at 7 1/2; 500 at 7 3/4.
Daily—200 at 2.00.
Daily-West—50 at 22.25.
Silver Shield—1,000 at 1 1/2.
Uncle Sam—1,000 at 10.87 1/2.
La Reine—1,000 at 1 1/2; 500 at 1 3/4.
New York—500 at 10.00; 500 at 10.
Tetro—500 at 20 1/2; 1,000 at 20 1/2; 1,000 at 27 1/2; 1,000 at 27 1/2.

OPEN BOARD SALES.

Butler-Liberal—100 at 12 1/2.
Consolidated Mercier—100 at 33 1/2.
New York—200 at 10.
Silver Shield—2,500 at 1 1/2.
Tetro—100 at 20 1/2; 100 at 27.

RECAPITULATION.

Shares. Value.
Regular call.....10,000 \$ 3,353.02
Open board.....2,300 163.13
Today's totals.....12,300 \$ 3,427.75
Week's totals.....55,822 \$42,118.50

MOVED TO PROVO.

La Reine Stock Transfers Will Be Made
In That City Hereafter.

The headquarters of the La Reine Mining company will be at Provo hereafter. Former Secretary Mead turned the books over to his successor, R. E. Allen, this morning, and the latter conveyed them to the Garden City Stockholders' meetings will be held as formerly in this city, but all persons wanting stock transferred will be obliged to send it to R. E. Allen at Provo.

The change was brought about through the recent passing of the control of the stock to Jesse Knight.

Plans are being perfected for the early consolidation of the property with that of the Bullion-Beck Tunnel company.

Getting Ready to Start.

Col. Wilsenall, local representative of the Green Reduction company of New York, which has a lease on the tailing dumps at the old Geyser-Martin mine

ORE AND BULLION

SOLD FOR \$398,400.

The ore and bullion settlements for the week ending yesterday, as reported by McCormick & Co., aggregated \$398,400, as follows:

	Ores.	Bullion.	Bars.
April 30.....	\$ 55,109	\$ 27,300
May 1.....	28,800	27,500
May 2.....	32,000	30,300
May 3.....	32,000	30,000
May 4.....	37,400	30,700	4,700
May 5.....	34,100	31,300
May 6.....	34,100	31,300
Total.....	\$206,000	\$193,700	\$4,700

The shipments of ore and bullion on the independent copper smelters this week aggregated 814,958 pounds as follows:

	Pounds.
Utah Consolidated.....	313,000
Bingham Consolidated.....	242,351
United States.....	259,612

MR. BAMBERGER HOME.

Found Conditions Rather Slow in the
East—Expects an Improvement.

J. E. Bamberger, president of the Daily-West Mining company, reached home yesterday afternoon. When he today he did not care to make a forecast of what action the directors will probably take at their meeting next Monday in the matter of future dividends.

Mr. Bamberger says he found investors of the east are troubled with a lack of confidence and for that reason conditions are quiet almost everywhere. Men with money are more ready to make loans on gilt edged security than they are to take a chance on investments in mining or other propositions.

The backward spring has contributed to the bad condition of trade in business centers and the presidential election coming on is also having its effect.

But Mr. Bamberger believes there will soon be improvement noticed.

VISITED GAS WELL.

J. H. Bigger and P. J. Donahue Spent
Yesterday at Knudsen Property.

The Knudsen natural gas well at Brigham City was visited by Salt Lake City yesterday. J. H. Bigger of the Union Gas & Pipe Line company, and P. J. Donahue spent the day at the well and in the afternoon they returned to Salt Lake City. The Knudsen well is about the same condition as reported by Mr. Knudsen several days ago. Both gentlemen returned decidedly well satisfied with the looks of that portion of the Salt Lake valley and the development of large gas and oil wells.

SOUT. SWANSEA SHIPMENTS.

Tintic Mine Will Report in Next Monday's
Market.

The South Swansea will report at the samplers on Monday morning with three cars of silver-lead ore. The ore will assay anywhere from 25 to 30 ounces silver and from 5 to 10 per cent lead.

TINTIC ORE SHIPMENTS.

A Total of 128 Car Loads of Ore Go to
Smelters.

Special Correspondence.

Eureka, May 6.—The ore shipments for the week from Tintic district amounted to 128 carloads. The Uncle Sam mill shipped two cars of concentrates. The producers were:

Centennial-Eureka.....	51
Dragon Iron mine.....	8
Uncle Sam.....	8
Yankee Consolidated.....	2
Carissa.....	5
Grand Central.....	11
Ajax.....	4
Lower Mammoth.....	4
Gemini.....	17
Bullion-Beck.....	5
South Swansea.....	5
Total.....	128

UNITED STATES FINANCES.

Big Company is Rapidly Getting in Shape
To Pay Dividends.

Some figures given out to the stockholders of the United States Mining company a few days ago place the cost of the lead smelter, now under construction, at \$500,000. It is figured that the company will derive a profit from this source of \$250,000 per annum.

The company has a floating debt of \$300,000, but against this debt is over \$700,000 worth of quick assets, including \$100,000 worth of cash, bullion, etc. It also has a liability of 100,000 of 7 per cent bonds outstanding.

During the past 15 months the company has retired out of earnings \$250,000 7 per cent bonds, has purchased in the open market for its treasury about 14,000 shares of stock at a cost of about \$200,000, and retired about \$200,000 of its floating debt. It has also expended a considerable sum of money upon smelter changes, improvements and additions, and has used the balance of its net earnings in providing working capital, which is represented by quick assets of \$700,000.

See the world's fair portfolio announcement on page 11.

UTAH, IDAHO, THE WORLD.

Three new maps, just issued, Utah and Idaho on one side, the World on the reverse side, including population of countries and towns according to the 1900 census, with a brief sketch of every country in the world. Size 27x31 1/2 inches, value 75 cents; sent to any address for 25c. Address: Deseret News Book Store, Salt Lake City, Utah.

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining company.

SILVER, - - - - - 54 1-4
COPPER, casting - 12 3-4
" electro - 12 11-16
LEAD, - - - - - \$3.50

New York Quotations.

LEAD, \$4.60@4.65
COPPER, 13 1/2

DISCOVERY OF GOLDFIELD CAMP.

A Brief Historical Sketch of the
Nevada District Now Attracting
Widespread Attention.

UTAH MEN MAKING MONEY

In the New Eldorado—The Ores of
This Camp and Tonopah Come
Here for Treatment.

The story of the discovery, development and possibilities of Goldfield is interestingly told in the Goldfield News. It is interesting to many Utah mining men for the reason that several from this state have met with success in the new district and because that portion of Nevada is looked upon as being tributary to Salt Lake.

Operations of this camp and Tonopah find a better market for their ores here than is offered to them elsewhere and in most cases shipments are made this way.

It is a little over a year ago that Harry Stimler and Will Marsh, two young men who were born in Nevada, prospected what was first called the Grandpa district, but which is now known as the Goldfield mining district. They found some very rich "float" of black quartz and spent some time hunting for the ledge from which it came. This ledge was not found until recently, but the boys discovered a ledge on the Sandstrom claim which 30 feet in width, and carrying taken care across averaged \$50 per ton in free milling ore. The find was kept quiet until Stimler and Marsh had perfected the locations on 10 claims for the Grandpa district, in which Harry Ramsey, Tom Kendall and others were interested with the two locators above mentioned. When the news of the strike became known a rush was made and many claims staked, but little real prospecting was done at the time. Later in the summer A. D. Myers and R. C. Hart located the Combination group for themselves and others. In full they started to work seriously and soon opened up good ore in several places. Hart sold his interest and T. D. Murphy joined them. They ran a tunnel 30 feet which opened up two big ledges, one 14 feet wide which averages \$50 per ton in free milling gold ore clear across. The second ledge is eight feet wide and the whole eight feet went better than \$150 to the ton just as it was broken down.

Goldfield was not proven at that time, and notwithstanding the splendid showing, the owners, on Oct. 15, 1903, bonded the Combination to Chicago and Boston capitalists, represented by L. L. Patrick. The bond runs for a year and calls for a total price of \$75,000, the initial payment being \$5,000. As a matter of fact the mine will cost Patrick and his associates but this first payment of \$5,000, as under the terms of their bond they are allowed to work the property, giving the owners 25 per cent royalty on all ores marketed. As the royalties are applied on the purchase price, the payments are being made from that source faster than they become due.

A shaft was sunk on the eight foot ledge and, in going down 80 feet and cutting the tunnel, the ore was produced. Nearly every pound of rock that was taken out of the 533 shaft was ore that went from \$100 to many hundreds per ton.

The shaft on the Combination is now down 135 feet and there are several hundred feet of drifts at the three different levels. At the 85-foot level a cross-cut was for 5 feet and one was round. A reputation for conservatism it isn't safe to say that the 55 feet will average \$100 per ton, but it will pay to mine and much of it is of the high value, below which the management will not ship. The lowest grade ore ever shipped from the Combination went \$160 to the ton, the highest in the district \$300 per ton, and the average has been nearly \$200 per ton. In addition to the shipping ore there are three grades of ore piled on the dump, the lowest of which will probably average \$20 to \$50 a ton. While exact figures are not at hand, about \$100,000 worth of ore has been shipped from the Combination and the value of the ore on the dump is several times that amount.

In connection with the future of the mine, as well as of the Goldfield district, the most important development is the fact that at a depth of 140 feet the ore is probably of the high grade, the most encouraging feature of a district where there are few discouraging features.

The Jumbo was the next mine to be opened at Goldfield. The Jumbo is located one-fourth of a mile east of the Combination. There are immense surface croppings on the Jumbo ledge and five feet, there were 10 feet of ore, one half of which averaged \$275 to the ton, the balance being a good grade of mill ore. The shaft has been sunk to a depth of over 100 feet and the ore is being in milling ore that will go from \$10 to above \$50 per ton. The bottom of the shaft is wholly in ore which will average \$50 per ton. In a drift from the 50 foot point in the shaft, a short distance out, a body of high grade ore was encountered. When first struck, a sample taken clear across the face of the drift went \$1,467 1/2 per ton in gold. This ore is not to be mined for six feet, when ore going from \$20 to \$50 was again encountered. The whole six feet of high grade averaged better than \$500 per ton. At the 100-foot point a drift shows three feet of the ledge that averages a little less than \$500 a ton. A crosscut at this point proves the ledge to be 12 feet wide, and it lays between perfect walls.

A visitor recently took a sample across the dump for 70 feet and it assayed \$223 to the ton. Another sample was taken around the bottom of the dump for 100 feet and the assay was \$26 per ton.

About three months ago the leasing system was inaugurated at Goldfield, the first being given on the January claim of the Goldfield Mining company, to Kendall, Pettit, Jones and Pratt.

Before a week had passed ore of shipping grade was being piled up and enough development has been done in the district to show that it is a gold mine destined to be one of the big gold mines of the world.

When first opened up the rock ran \$50 to the ton, but after a few shots were put in, ore running from \$100 to

\$500 per ton was encountered. In sinking the main shaft the first 50 feet over 50 tons of high grade ore was going better than \$200 per ton were taken out, together with 125 tons of mill ore that will average nearly \$50 per ton.

At present writing there are 175 tons of ore on the dump. Specimens as taken have some as high as \$400 per ton. Up to April 25, 100,000 worth of shipping ore had been produced by the lessees, and there is at least \$150,000 worth of mill ore on the dump.

At the base of the Columbia Mountain and about 2,500 feet north of the January and Combination, Capt. Bradley, an other lessee, has made a rich strike on the Red Top claim. He has been to work but three days when he opened up a shoot of rich ore in a ledge 40 feet wide.

Of two samples taken across six feet in the shaft, one returned values of \$123 and the other \$155 per ton. Specimens have gone as high as \$1,000 per ton. The ledge has been opened up for 12 or 15 feet in width and all the rock carries at least good milling values. The showing on the Red Top is better than had any other property in the district at the same depth.

Capt. Bradley is a well known miner, who for some time has been represented by Senator Kearns of Utah and his partner, David Keith.

CONCENTRATES.

Robert Gorlinski is in Park City on
mining business.

President Tony Jacobson of the Columbus Con. is in Chicago.

Samuel J. Paul expects to leave for Park Valley next Monday.

Hartwig A. Cohen is in California again after an absence in Alaska.

James J. Burke, the contractor, expects to take his departure for Idaho tonight.

Senator Kearns expects to spend several days at the Silver King mine at Park City next week.

General Manager D. C. Jackling of the Utah Copper company departed for Colorado today.

President Dorn of the Consolidated Mercury expects to inspect the Midas mine in the Deep Creek country next week.

A. L. Jacobs is expected to arrive home from his trip to Germany sometime next week. His arrival has been chronicled in Chicago.

The new Galena shaft, being put down by the United States Mining company at Bingham, is being pushed ahead at a rapid pace.

A message from the east tells of the departure of George Moore, inventor of the slimes process bearing his name, for Europe.

Frank Harris, who is extensively interested in mining in eastern Oregon, expects to leave shortly for the east on mining business.

The employees of the Utah Con. smelter received their pay today through Cashier E. J. Pitney, who spent the forenoon at the plant.

Fred H. Perkins, the well known mining engineer, has returned from Kansas City, where he has been for several months on mining business.

James Whitney, a banker of Atlantic, Ia., and wife, are in the city and are the guests of Col. S. B. Milner. Mrs. Whitney is a sister to Col. Milner.

The option held by Ogden parties on the Castro property in Bingham has been allowed to expire and the group is again in the hands of the original owners.

Frank Matthews, a well known Tintic miner, died in this city yesterday of Bright's disease. The funeral takes place tomorrow afternoon at 4:30 o'clock.

The electrical machinery for the Columbus Con. Mining company's Little Cottonwood power plant is expected to arrive next week. It will be installed without delay.

It was reported today that the exact examination of the Star Con. mine of Tintic by P. J. Turner, Newton Dunyon and "Chid" Packard would be completed today.

Another assessment of three cents a share was levied on the stock of the New York Bonanza Mining company yesterday afternoon, which becomes delinquent June 7.

The books of former Secretary Packard of the Star Consolidated had not arrived this morning but they are expected during the day. The auditing committee will get to work on them next week.

F. A. Keith, the new manager of the Utah Con. at Tonopah, arrived in the city yesterday afternoon. He will stop a day or two before proceeding westward to assume the duties of his new position.

Harvey Trenam left last Tuesday for Nevada, intending to spend several days in the country north of Pioche. Some rich gold float has been brought out of that section and Mr. Trenam is accompanied by men who believe they can find the ledge—Mill Creek.

W. V. Lander and Prof. Carmichael have been busy this week making the low grade ores at the Mammoth. The gentlemen have made a proposition to the company, should their tests result satisfactorily to use the 50 ton tanks for the company and have the use of the machinery and the rest of the mill for custom work—Tintic Miner.

George A. Robertson, for a long time superintendent of the Sioux-Ajax tunnel, will go to British Columbia in about six weeks to look after the development of a big mining proposition for the same company. His family will accompany him. Work at the tunnel will continue by contract, under the supervision of an expert who will visit it from time to time—Tintic Miner.

The first number of the Goldfield News, printed in Nevada's newest bonanza mining camp, has made its appearance with James P. O'Brien as editor and proprietor. The News is a daily printed, ably edited and unquestionably one of the best papers published in the Sage Brush state. It stands in the front ranks of Nevada journalism and will do much to place Goldfield in the right light before the world.

County Commissioners H. N. Standish and W. W. Wilson were here Wednesday and started work on the Markham gulch road, which has for some time been in an impassable condition. The lower part will be thoroughly repaired at present grade, while some changes in grade and route will be made at and near the Butler-Liberal mine at the expense of the company. A considerable amount of first and second grade ore is being hung up at the Butler-Liberal and other Markham mines. It will begin to move as soon as teams can get to it—Bingham Bulletin.

FREE DELIVERY SERVICE.

Order Established in Canyon County,
Idaho, June 1.

(Special to the "News.")
Washington, D. C., May 7.—Rural free delivery service has been ordered established June 1, in Canyon county, Ida., Caldwell route, No. 2; area covered, 21 square miles; population, 518. New Plymouth route No. 1, area, 13 square miles; population, 456.

BUSINESS NOTES.

The feature of the week has been the quietness in nearly all other stocks, and the awakening activity in the sugar list. This is due to the advancing prices for refined all over the land, and the glowing reports brought from the beet fields by various people who have visited the farms in Utah, Cache, Weber and Boxelder counties of this state, and in the Snake river valley, where the two Idaho factories will draw their support from this season. Practically the entire crop is now planned for the Utah Sugar company and the Idaho companies, and the big percentage of it is well above ground. The farmers unitedly say that never in the 14 years that they have been growing beets have there been such perfect stands in evidence at this time of year.

Idaho Sugar stock sold in considerable quantities at \$10 1/2 per share after the dividend. Broker Burton reports the sale of 500 shares of Utah Sugar common at \$3.25. Other stocks in the list are as follows:

Deseret National bank.....	\$275.00
Z. C. M. L.....	101
First National bank.....	140.50
The Utah Sugar Co., pfd.....	3.25
The Utah Sugar Co., com.....	3.25
State Bank of Utah.....	143.50
Deseret Savings bank.....	27.50
Zion's Savings Bank & Tr. Co.....	139.00
Utah National bank.....	101.00
Provo Com. & Savings bank.....	133.00
Lehi Com. & Savings bank.....	105.00
Thatcher Bros. Bkg. Co., Logan.....	114.00
First National bank, Ogden.....	204.00
Rocky Mt. Bell Tel. Co.....	81.00
Davis County bank, Farmington.....	107.00
Ogden Savings bank.....	140.00
Consolidated W. & M. Co., pfd.....	92.00
Consolidated W. & M. Co., com.....	57.50
Fremont County Sugar Co.....	10.00
Amal. Sugar Co., pfd.....	92.50
Amal. Sugar Co., com.....	100.00
Idaho Sugar Co., pfd.....	10.15
Lewiston Sugar Co.....	10.00
Provo Woolen Mills Co.....	50.00

Church bonds.....102